

Statement on Metinvest and Industrial Group partnership

Metinvest B.V. (“the Company”), a parent company of the international vertically integrated steel and mining group of companies, today announced that it has entered the Industrial Group's mining and metals business, which involves, among other things, the management and ownership by the parties of more than 50% of JSC Zaporizhstal Integrated Iron & Steel Works' shares.

To achieve the set goals, the Industrial Group is selling to the investors, including Metinvest, 50% of the Industrial Group's corresponding assets. The Industrial Group has also signed a cooperation agreement regarding the management of the joint business. In addition, Metinvest, among other investors, has been granted an option to purchase the remaining 50% stake in the Industrial Group's mining and metals business. The deal is being currently in process.

Editorial notice and contact details:

METINVEST GROUP is an international vertically integrated steel and mining group of companies, operating assets in each link of the production chain from iron ore and coal mining and coke production, through to semi-finished and finished steel production, pipe rolling and coil production and production of other value-added products. The Group comprises mining and steel production facilities located in Ukraine, Europe and the USA and has a sales network covering all key global markets. Metinvest Group is structured into three operating divisions: Coke and Coal Division, Iron ore Division, Steel and Rolled Products Division and has a strategic vision to become the leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns at above the industry benchmarks.

The major shareholders of the Company METINVEST B.V (a holding company of Metinvest Group) are SCM Group (71.25% ownership) and Smart-Holding (23.75% ownership) partnering in Company's management.

METINVEST HOLDING LLC is the managing company of Metinvest Group.

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